

Message Text

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PAGE 01 STATE 121048
ORIGIN NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 NSAE-00 NSCE-00
SSO-00 USIE-00 INRE-00 SP-02 AID-05 EB-07 NSC-05
EPG-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00
FRB-03 INR-07 XMB-02 OPIC-03 LAB-04 SIL-01 PA-01
PRS-01 /075 R

DRAFTED BY NEA/ARP:JPLYLE:LB
APPROVED BY NEA/ARP:JWWINAM
-----252227Z 045219 /65
O 252141Z MAY 77
FM SECSTATE WASHDC
TO AMEMBASSY ABU DHABI IMMEDIATE

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E.O. 11652: N/A

TAGS: EFIN, TC

SUBJECT: WALL STREET JOURNAL REPORTS SCOTT RESIGNATION
FROM CURRENCY BOARD

REFERENCE: ABU DHABI 1558

1. EMBASSY WILL BE RECEIVING BY USIS SEPTTEL TEXT OF
ARTICLE FROM WALL STREET JOURNAL OF 24 MAY REPORTING BANK
FAILURES IN UAE. ARTICLE STATES THAT RONALD SCOTT "SUB-
MITTED HIS RESIGNATION AS A RESULT OF BANK DIFFICULTIES."
 2. WOULD APPRECIATE EMBASSY COMMENTS ON THE ACCURACY OF
THIS REPORT. BEGIN FYI: ARP HAS HAD SEVERAL INQUIRIES FROM
NEW YORK BANKING COMMUNITY ON SIGNIFICANCE OF BANK FAILURES
IN EMIRATES. WHILE REFTTEL HAS BEEN OF EXCELLENT ASSISTANCE
IN HANDLING THESE QUESTIONS, WE HAVE BEEN UNABLE TO COMMENT
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ON SIGNIFICANCE OF SCOTT'S REPORTED RESIGNATION. IF SCOTT
HAS INDEED RESIGNED, WE ARE INCLINED TO SPECULATE HERE
THAT HE DID SO IN FRUSTRATION OVER CONTINUING CURRENCY
BOARD WEAKNESS, EVEN AFTER BANK FAILURES IN THE EMIRATES.
END FYI.
VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PERSONNEL RESIGNATIONS, BANKS, CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Sent Date: 25-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE121048
Document Source: CORE
Document Unique ID: 00
Drafter: JPLYLE:LB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770187-0527
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770518/aaaaapck.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3fb7bc89-c288-dd11-92da-001cc4696bcc
Office: ORIGIN NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 ABU DHABI 1558
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 24-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2367345
Secure: OPEN
Status: NATIVE
Subject: WALL STREET JOURNAL REPORTS SCOTT RESIGNATION FROM CURRENCY BOARD
TAGS: EFIN, TC, (SCOTT, RONALD)
To: ABU DHABI
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/3fb7bc89-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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